

Offered by Senator L. Wilson

PSSB 5096 - S COMM AMD TO S-1047.5/21

[A.16]

By Committee on Ways & Means

1 | On page 12, beginning on line 1, strike all of section 115 and
2 insert the following:

3
4 | "NEW SECTION. Sec. 115. The homeowner property tax relief account
5 is created in the state treasury. All receipts from taxes, penalties,
6 and interest collected under this chapter must be deposited in the
7 account. Moneys in the account may be spent only after appropriation.
8 Expenditures from the account must be used to offset the reduction in
9 state revenues from exempting a portion of the valuation of
10 residential property from property taxation."

11 |

| EFFECT: Redirects all tax collections to home-owner property tax
relief.

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